



Sen. Laura M. Murphy

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09900SB2585sam001

LRB099 20523 HLH 45218 a

1 AMENDMENT TO SENATE BILL 2585

2 AMENDMENT NO. _____. Amend Senate Bill 2585 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Governor's Office of Management and Budget
5 Act is amended by changing Section 7.3 as follows:

6 (20 ILCS 3005/7.3)

7 Sec. 7.3. Annual economic and fiscal policy report. No
8 later than the 3rd business day in January of each year, the
9 Governor's Office of Management and Budget shall submit an
10 economic and fiscal policy report to the General Assembly. The
11 report must outline the long-term economic and fiscal policy
12 objectives of the State, the economic and fiscal policy
13 intentions for the upcoming fiscal year, and the economic and
14 fiscal policy intentions for the following 4 ~~2~~ fiscal years.
15 The report must highlight the total level of revenue,
16 expenditure, deficit or surplus, and debt with respect to each

1 of the reporting categories. The report must include any
2 assumptions concerning tax rates and fees used to determine
3 revenue and expenditures for future fiscal years. The report
4 must include a comparison of the enacted current fiscal year
5 budget to the current fiscal year outlook, and, if applicable,
6 must outline any budgetary shortfalls and fiscal and policy
7 options that the Office will pursue to remedy those budgetary
8 shortfalls. If the projected expenditures for any of the
9 following 4 fiscal years exceeds the corresponding fiscal year
10 projected revenues, then the report must outline fiscal and
11 policy options that the Office will pursue to remedy the
12 budgetary shortfall. The report must include an agency
13 categorization key for the reporting categories. The report
14 must be posted on the Office's Internet website and allow
15 members of the public to post comments concerning the report.

16 (Source: P.A. 98-692, eff. 7-1-14.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law."